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Message Text

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61
ACTION EUR-25

INFO OCT-01 ISO-00 SPC-03 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /169 W
---------- 028974
R 042033Z DEC 73
FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 2235

UNCLAS OTTAWA 2892

PASS TREASURY

E.O. 11652: N/A
TAGS: EFIN, CA
SUBJECT: INTERNATIONAL RESERVES: NOVEMBER

1. MINFIN TURNER ANNOUNCED DEC 4 THAT CANADA'S INTERNATIONAL RESERVES DECLINED BY $37.6 MILLION DURING NOVEMBER TO $5735.9 MILLION ON NOVEMBER 30. FOLLOWING IN US MISSION DOLLARS:

US DOLLARS	3.883.9
OTHER CONVERTIBLE CURRENCIES	14.2
GOLD	926.9
SDR'S	563.7
IMF RESERVE POSITION	347.2

2. US DOLLAR BALANCES FELL BY 36.9 MILLION, HOLDINGS OF OTHER CONVERTIBLE CURRENCIES FELL BY $0.2 MILLION AND CANADA'S RESERVE POSITION WITH THE IMF FELL BY $0.6 MILLION.

3. ELIMINATING EFFECTS OCTOBER REVALUATION GOLD-BASED ASSETS, NOVEMBER RESERVE DECLINE RESULTS IN NET RESERVE LOSS OF $498.8 MILLION FOR FIRST ELEVEN MONTHS ($471.1 MILLIONOF THIS
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IN US DOLLARS).

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4. DAILY CLOSING RATE FOR US DOLLAR AS REPORTED BY BANK OF CANADA VARIED FROM LOW OF C$.9956 NOVEMBER 2, TO HIGH OF C$1.0016 NOVEMBER 13, CLOSING AT PAR NOVEMBER 30. AVERAGE RATE WAS ABOUT ONE-FOURTH CENT BELOW OCTOBER AVERAGE.
SCHMIDT

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGET ESTIMATES, FOREIGN EXCHANGE RATES, IMF HOLDINGS, MONETARY GOLD
Control Number: n/a
Copy: SINGLE
Draft Date: 04 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973OTTAWA02892
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731246/aaaabiaf.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 06 SEP 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06-Sep-2001 by thomasv0>; APPROVED <02-Jan-2002 by kellerpr>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTERNATIONAL RESERVES: NOVEMBER
TAGS: EFIN, CA
To: STATE
Type: TE
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